

GENERAL NEWS

TOBACCO TRUSTS MAY COMBINE.

American and Imperial Companies Expected to Get Together.

London, Sept. 25.—Thomas F. Ryan of New York, sailed for home yesterday on the steamship Kaiser Wilhelm. Mr. Ryan is one of the largest holders of stock in the American Tobacco Company. It has been stated that persons in a position to know said Mr. Ryan was in England for the purpose of affecting a deal with the Imperial Tobacco Company—the English tobacco trust. This latter company was an outgrowth of the entrance of the American Tobacco Company interests into the foreign tobacco field. The organization of the American Tobacco Company threw the British trade into a panic and the English tobacco men got together and decided that it was best to fight the trust with a trust. So the Imperial Tobacco Company was formed with a capital of \$15,000,000. There has been a war of the liveliest sort ever since and the American Tobacco Company recently sought to secure an alliance with the Imperial Company. Interests here, it was stated at the time of Mr. Ryan's departure, expected some important developments looking to a combination of the American Tobacco Company's English interests with the Imperial Tobacco Company within a short time.

The Money Question in Mexico.

Mexico is beginning to feel the severe strain of a strictly silver circulation in a time when practically all the producing nations of the world require their products to be paid for in gold. The adoption of the gold standard in the United States and the constantly diminishing use of silver in favor of bank bills and other forms of paper currency, with fluctuations in the markets not always easy to explain, have gradually pushed down the price of the white metal till a Mexican dollar, containing a few grains more of pure silver than that of the United States, has for more than a year been worth less than fifty cents. Once or twice exchange has crept up to 140 per cent, which is a valuation of about forty-one cents for the Mexican dollar. This situation has operated to the development of home manufactures, and in this and other ways been distinctly beneficial to the country. But it has laid a heavy burden on the government which was in debt and obliged to pay interest in gold. Now the larger enterprises for the development of the country's resources are beginning to feel the pressure as they are forced to buy most of their equipment from abroad. It is said that they are urging the government to adopt the gold standard, and that this may be done at an early day. The government, however, under the able management of Mr. Jose Limantour, Secretary of the Treasury, is feeling the difficulty of paying interest on its foreign debt less at present than it did some years ago.—Nashville Christian Advocate.

Fertilizer Trust to Dictate Cottonseed Prices.

New York, Sept. 25.—The Virginia-Carolina Chemical Company, according to the Evening Sun to-night, contemplates largely increasing its facilities and placing itself in a position to dictate prices of cotton seed and cotton seed oil. The Sun says:

The sale of \$7,000,000 of bonds by the Virginia-Carolina Chemical Company to Hallgarten & Co., and Blair & Co., has put the company in possession of ample funds to enlarge its business and materially increase its resources in every way. This step has been contemplated since the company purchased its potash plant in Germany last summer, which has served to strengthen the company immeasurably. The bonds will reimburse the company for the outlay involved in this purchase and also for a number of other purchases made during the last year in the way of cotton mills and mining plants. It will also give the company all available means necessary to continue the manufacture of fertilizer and cotton seed on a large scale. An enlarged trade in fertilizer is expected by the management during the current year.

The cotton seed oil business, on the contrary, will, it is believed, be less brisk. The rise in price of cotton seed promises, however, not only to curtail the sale of oil, but also to make the manufacture of oil a losing business to new outside mills as they will be compelled to buy seed at the highest prices and sell oil at the low price because the facilities of the Virginia-Carolina Chemical Company will enable it to dictate prices for both.

Retirement of Ambassador White.

The New York Outlook pays this tribute to Dr. White:

"A man who has served his country in a foreign land so long, so honorably, so effectively as our Ambassador to Germany, the Hon. Andrew D. White, is entitled at the age of seventy to release, if he desires it, for return to his home among us. But it is with deep regret that multitudes of his countrymen have learned that Dr. White has requested this release, and expects it next November. A scholar as well as a diplomat, he has been, as thoroughly as any American could be, persona grata in that land of scholars. In presence of a noisy and unscrupulous anti-American faction, his character and accomplishments have exhibited us to thoughtful Germans at our best. Amid conditions that seemed menacing to international peace, Dr. White, with his native tact, his trained sagacity, his personal friendliness with the Kaiser and his Ministers, was eminently the right man in the right place. The honor and peace of both nations were secure with him, and Mr. Hay's masterly hand in Washington was seconded by as masterly a hand in Berlin. Dr. White's two terms of service at Berlin (1879-1881, 1897-1902) cover a longer period than any other American has served there."

OUR WASHINGTON LETTER.

The Administration's Attitude Toward Tariff Reform and Reciprocity.

Editor of The Progressive Farmer:

Owing to the necessity of abandoning his trip, the President delivered at Logansport, Ind., the speech which he had prepared for delivery at Milwaukee and which was looked to as a further elucidation of his position in regard to the tariff. While his statements on the subject were, in the main, conservative, the Democrats in Washington are already objecting to his assumption that "the nation as a whole has generally acquiesced to the protective policy." Although Mr. Roosevelt did not use the word commission, his proposition may be briefly expressed as favoring a non-partisan commission which should supervise the revision of the tariff and he implied that "such machinery," as he termed it, could exercise a constant supervision of the tariff and make such recommendations to Congress as the development of the various protected industries warranted. It is regarded as extremely likely that the President avoided using the term "commission" for the reason that he had in mind the creation, in the near future, of a department of commerce along lines which would permit it to exercise the supervision he outlined.

WILL THERE BE AN EXTRA SESSION?

There is considerable gossip in Washington in regard to the probability of an extra session of Congress to be called immediately after the expiration of the Fifty-seventh Congress, next March. This gossip can be traced to certain remarks made by some of the gentlemen who were present at the Oyster Bay conference. It is said that there will be no time during the short session for the consideration of the general subject of reciprocity and some predict that even Cuban reciprocity will be permitted to "go over." The Fifty-eighth Congress, on the other hand, would have ample time before it, its members would presumably favor the granting of reciprocal concessions to Cuba and will possibly be in more general harmony with the views of the President than the Fifty-seventh. It is probable that it will become necessary to take some steps towards trust legislation, and that also is regarded as too big a subject to be properly dealt with during the short session. If it is determined to make any changes in the tariff, a bill could be referred to the Ways and Means Committee during the extra session with instructions to make a thorough investigation during the summer recess and report the following December. It is stated that Senator Aldrich reported to the President his willingness to sanction such a program.

SHAW SPEAKS OUT FOR RECIPROCITY.

In the light of the foregoing statements, the speech of Secretary Shaw at Chicago, in which he advocated the extension of the reciprocity principle, takes on a new significance. There was nothing equivocal in the

position of the Secretary of the Treasury. He said, quoting President McKinley, "Reciprocity is the natural growth of our wonderful industrial development under the domestic policy now firmly established," and much more along the same line. At the same time, it is well known that there exists severe opposition to the reciprocity treaties negotiated by Commissioner Kasson and which have rested for some time in the Senate Committee on Foreign Relations. It is, therefore, more than possible that the President and his advisors have in view the negotiation of new treaties under the supervision of the Ways and Means Committee of the next Congress or some commissioner appointed by that committee.

A HITCH IN ISTHMIAN CANAL PREPARATIONS

Owing to what the American officials are inclined to call the arbitrary position of the Colombian government, and to what the Colombian officials describe as the arbitrary provisions of the Spooner amendment, there are indications that the diplomatic negotiations with the country named and involving the construction of the Panama Canal, will meet with new difficulties. It will be remembered that Colombia expressly stipulated that she could not, under the provisions of her constitution, grant a perpetual lease of the zone of the canal to the United States, neither could she surrender her sovereignty over the territory. Nevertheless, Senator Spooner incorporated both of these provisions in his amendment and when his amendment was called to the apparent discrepancy, he said, "Let Colombia change her constitution." This Colombia refuses to do, and as a result there is a serious hitch in the negotiations.

A. B. MORRIOTT.

Washington, D. C., Sept. 27, 1902.

It was announced Friday, 26th, that President Roosevelt has chosen Charlemagne Tower, Ambassador to Russia, to succeed Mr. White as Ambassador to Germany, resigned.

Michigan Republicans have endorsed the candidacy of Gen. Russell A. Alger, of "embalmed beef" fame, as candidate for the Senate to succeed Hon. James McMillan, deceased.

The Progressive Farmer, the very best farm paper that we know of for our people, comes to us in new form this week. It is a sixteen page paper now, book form, and is as neat as it is readable. Editor Poe is to be congratulated upon his success.—Roxboro Courier.

The Progressive Farmer, published at Raleigh, has changed from an eight-page to a sixteen-page form. It comes cut, pasted and folded and presents an attractive appearance. It is carefully and ably edited, and is a credit not only to the publishers but also to the State. It is what its name indicates, and an invaluable journal for the farming class.—Stanly Enterprise.